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**TURKEY CAN INVEST IN AZERBAIJAN'S AGRICULTURE, POWER INDUSTRY (EXCLUSIVE)**

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By Orkhan Quluzade – Trend

Turkish businessmen are ready to invest in various spheres of Azerbaijan's economy, said Turkish Customs and Trade Minister Bulent Tufenkci in an exclusive interview with Trend.

Turkish businessmen are ready to invest in such spheres as the agriculture (production of agricultural products and livestock sector), fishery and fishing industry, production of food products, light industry (production of fabrics and silk), construction industry (production of construction materials), mechanical engineering, tourism and power industry, said Tufenkci.

Main advantage of Azerbaijan in terms of attracting investments is that the country has a fast-growing economy, said the minister, adding that satisfactory business environment has been created here and there is a high level of competition in the country.

Currently, Turkey is the leader in terms of investments in Azerbaijan's non-oil sector, he added.

Tufenkci noted that Azerbaijan is among the top five countries investing in the purchase of real estate in Turkey, and Turkey is the leader in terms of investments in Azerbaijan's real estate sector.

The minister believes that in order to strengthen the economic relations between the two countries there is still much to be done in such areas as transportation infrastructure, logistics, customs, social security and free movement of goods and people.

"Important steps are already taken in this direction. For example, with the commissioning of the Baku-Tbilisi-Kars railway, Turkey and Azerbaijan will be in the middle of the railway corridor from

China to Europe," he said.

Tufenkci also noted that Turkey and Azerbaijan need to develop and diversify trade relations, "because Azerbaijan's strength is Turkey's strength."

"Main part of our trade turnover, as the investments in Azerbaijani economy, accounts for energy sphere," said the Turkish minister. "Over the recent years, Azerbaijan has been working to diversify its economy, develop the non-oil sector and there are already positive results."

The development of non-oil sector will also have an impact on the mutual trade between Turkey and Azerbaijan, he added.

Currently, 2,700 Turkish companies operate in Azerbaijan.

As of today, Azerbaijan has invested \$8 billion in Turkey's economy, some \$6.7 billion of which accounts for such projects as the Petkim petrochemical complex, Star refinery and Trans Anatolian Natural Gas Pipeline (TANAP) and the remaining \$1.3 billion were invested in other spheres.

It is planned to increase the total volume of Azerbaijani investments to Turkey up to \$18-20 billion by 2020.

Turkey, for its part, has invested \$10 billion in Azerbaijan's economy, some \$2.6 billion of which were invested in the country's non-oil sector.

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